

SCHEDULE :- " D "

CERTIFICATE TO BE GIVEN BY CHARTERED ACCOUNTANT

We, Thakur Vaidyanath Aiyar & Co., Statutory Auditors of **Bharat Rural Livelihoods Foundation (BRLF)**, having its Registered Office at 38-A, Krishi Bhawan, New Delhi-110091, (Registered with Registrar of Societies, New Delhi vide Regd No S/ND/351/2013), FCRA Registration No. 231661787, have audited the accounts of BRLF for the financial year ending on **31st March, 2021** and examined all relevant books and vouchers and certify that according to the audited accounts:

- (i). The brought forward foreign contribution at the beginning of the financial year was Rs. 13,31,29,296/-
- (ii). Foreign contribution of worth Rs.4,55,30,418 /- was received by the Society during the financial year 2020-2021.
- (iii). Interest earned on foreign contribution and other income derived from foreign contribution or interest thereon of worth Rs.119,30,801/-(Including Saving Bank Interest of Rs.20,32,576/-). was received by the Society during the financial year 2020-2021.
- (iv). The balance of unutilized foreign contribution with the Society at the end of the financial year 2020-2021 is Rs.16,02,84,333 /-.
- (v). Certified that the Society has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the foreign Contribution (Regulation) Act, 2010(42 of 2010) read with Rule 16 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi). The information furnished in this certificate and in the enclosed Balance Sheet and Statement of Receipt and payment is correct as checked by us.
- (vii). The Society has utilized the foreign contribution received for the purpose(s) it is registered/granted prior permission under foreign Contribution (Regulation) Act 2010.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
Firms Reg. No.: 000038N



(Anil Kumar Aggarwal)
Partner
M. No: 087424
UDIN:21087424AAAACJ7389

Place: New Delhi
Date : 22nd October, 2021



BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)
 Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001
BALANCE SHEET (FCRA) AS AT 31st MARCH 2021

Amount in Rs.

<u>PARTICULARS</u>	<u>Schedule No</u>	<u>As at 31st March'2021</u>	<u>As at 31st March'2020</u>
CORPUS/CAPITAL FUND AND LIABILITIES			
Endowment Fund	A	102,728,601	101,860,699
Reserve & Surplus	B	58,439,971	51,160,285
Assets Fund	C	95,425	19,801
Current Liabilities	D	1,457,273	525,314
Total		162,721,270	153,566,099
ASSETS			
Fixed Assets out of Funds	E	43,383	72,305
Fixed Assets out of Grants	E1	95,425	19,801
Investments	F	101,860,835	120,978,335
Cash & Bank Balance	G	58,423,498	12,150,961
Current Assets	H	2,298,129	20,344,697
TOTAL		162,721,270	153,566,099
Significant Accounting Policies	N		
Contingent Liabilities & Notes to Accounts	O		

As per our report of even dated attached

For Thakur, Vaidyanath Aiyar & Co
 Chartered Accountants
 FRN : 000038N

For Bharat Rural Livelihoods Foundation

Anil Kumar Aggarwal
 Partner
 M. No. 087424
 Place: New Delhi
 Date: 22nd October, 2021

Pramathesh Ambasta
 Chief Executive Officer

Sharad Bhargava
 Chief Operating Officer-Finance



BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

STATEMENT OF INCOME AND EXPENDITURE (FCRA) FOR THE YEAR ENDED 31st MARCH 2021

PARTICULARS	Schedule No	Amount in Rs.	
		Current Year	Previous Year
(A) INCOME			
Grants, Subsidies & Donations	I	45,530,418	90,775,285
Other Incomes	J	14,860,243	11,178,649
TOTAL (A)		60,390,661	101,953,934
(B) EXPENDITURE			
Establishment Expenses	K	7,211,553	12,654,280
Program Expenses	L	43,483,478	56,450,457
Other Administration expenses	M	1,519,119	247,482
Depreciation (Refer Note 13 of Schedule O)	E	28,922	48,204
TOTAL (B)		52,243,072	69,400,423
Excess of Income over Expenditure (A-B) c/o to Balance-Sheet		8,147,589	32,553,511
Significant Accounting Policies	N		
Contingent Liabilities & Notes to Accounts	O		

As per our report of even dated attached

For Thakur, Vaidyanath Aiyar & Co
Chartered Accountants
FRN : 000038NAnil Kumar Aggarwal
Partner

M. No. 087424

Place: New Delhi

Date: 22nd October, 2021

For Bharat Rural Livelihoods Foundation

Pramathesh Ambasta
Chief Executive OfficerSharad Bhargava
Chief Operating Officer-Finance

BHARAT RURAL LIVELIHOODS FOUNDATION (BRLF)

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

STATEMENT OF RECEIPT AND PAYMENT (FCRA) FOR THE YEAR ENDED 31st MARCH 2021

Amount in Rs.

Receipts		Current Year	Payments		Current Year
Opening Balance as on 1.4.2020			Payments during the year:		
a) Cash			Program Expenses:		
b) Bank Balance in Designated Saving Accounts	461,600		Disbursement out of Ford Foundation (CG Watershed And Covid-19 Grant)	15,735,713	
c) Bank Balance in Utilisation Savings	11,689,361		Disbursement out of European Union	3,918,611	
d) Investments in Bank Fixed Deposits	120,978,335	133,129,296	Salary of Program Staff	2,281,211	22,538,268
Receipts during the year:			Consultancy Fees	602,733	
Grant European Union	15,606,191		Administrative Cost		
Grant from FORD Foundation (CG Watershed Project)	29,924,227	45,530,418	Establishment Cost	7,613,459	
			Maintenance Expense	2,761	
			Other Indirect Cost	2006	
Interest received on Saving Bank A/cs	2,032,576		Bank Charges	10,448	7,628,674
Interest (Net of TDS) received on Fixed Deposit with Banks	7,578,175		Fixed Assets purchased		139,240
Interest Accrued of last year received	2,320,050	11,930,801	Total Payments during the year		30,306,182
Total Receipts During the year:		57,461,219			
			Closing Balance as on 31.3.2021		
			a) Cash		
			b) Bank Balance in Designated Saving Accounts	16,142,241	
			c) Bank Balance in Utilisation Savings Accounts	42,281,257	
			d) Investments in Bank Fixed Deposits	101,860,835	160,284,333
TOTAL		190,590,515	TOTAL		190,590,515

As per our report of even dated attached

For Thakur, Vaidyanath Aiyar & Co
Chartered Accountants
FRN : 000038N

Anil Kumar Aggarwal
Partner

M. No. 087424

Place: New Delhi

Date: 22nd October, 2021

For Bharat Rural Livelihoods Foundation

Pramathesh Ambasta
Chief Executive Officer

Sharad Bhargava
Chief Operating Officer-Finance



BHARAT RURAL LIVELIHOODS FOUNDATION

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

SCHEDULES FORMING PART OF FCRA BALANCE SHEET AS AT 31ST MARCH 2021

SCHEDULE A - Endowment Fund

(Amount in Rs.)

Particulars		As at 31st March'2021		As at 31st March'2020
(i) Ford Foundation Endowment fund (FCRA Funds)				
Opening Balance		101,860,699		100,978,334
Grant received during the year				
Add: Interest (Gross) Earned during the year	8,729,586		8,817,077	
Add: Accrued Interest Received during the year	2,121,279		2,140,479	
Less:-Interest accrued but not due and received	2,171,841		2,133,906	
Net Interest received	8,679,024		8,823,650	
Less: Available for Utilization as income for the year (90% of net interest received)	7,811,122		7,941,285	
Add: Accumulation as per grant conditions (10% of Net Interest received Rounded Off)		867,902		882,365
Total		102,728,601		101,860,699
*Rs. 8,70,000/- (P.Y. Rs.8,82,500/-) is to be further invested to meet the MOU conditions/ compliances				

SCHEDULE B - Reserve & Surplus (Amount available for utilization)

(Amount in Rs.)

Particulars		As at 31st March'2021		As at 31st March'2020
Opening		51,160,285		19,489,139
Surplus of Income over Expenditure for the year	8,147,589		32,553,511	
Less: Transfer/Reinvested to Ford Endowment Fund				
10% of Savings Bank Interest	12,913		21,956	
10% of Interest on FDRs	854,990	7,279,686	860,409	31,671,146
Total		58,439,971		51,160,285

SCHEDULE C - Assets Fund

(Amount in Rs.)

Particulars		As at 31st March'2021		As at 31st March'2020
European Union				
Opening Balance	19,801		61,201	
Addition during the year	139,240		-	
Less: Amortized over the useful life of Assets purchased	63,616		24,480	
Less: Asset Stolen during the year	-	95,425	16,920	19,801
Total		95,425		19,801

SCHEDULE D - Current Liabilities

(Amount in Rs.)

Particulars		As at 31st March'2021		As at 31st March'2020
National Centre for Advocacy Studies				117,810
Creditors - Strategic Alliance Mgmt Services		1,188,617		-
TDS Payable		256,656		197,924
Salary Payable		12,000		194,567
Amount payable to Project Partners (Refer Note 13 of Schedule O)		-		10,052
BRLF - Yes Bank Credit Card		-		4,961
Total		1,457,273		525,314



BHARAT RURAL LIVELIHOODS FOUNDATION

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

SCHEDULES FORMING PART OF FCRA BALANCE SHEET AS AT 31ST MARCH 2021

Schedule E

FIXED ASSETS - Assets purchased Out of Own Funds-CPRL

(Amount in Rs)

Particulars	Rate	WDV as on 01.04.2020	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2021
			More than 180 Days	Less than 180 Days				
TANGIBLE								
Computer Hardware	40%	72,305	-	-	-	72,305	28,922	43,383
Total		72,305	-	-	-	72,305	28,922	43,383
Previous Year		120,509	-	-	-	120,509	48,204	72,305

Schedule E-1

FIXED ASSETS for FC Accounts as on 31.03.21

European Union Project- Assets purchased out of Grant

(Amount in Rs.)

Particulars	Rate	WDV as on 01.04.2020	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31.03.2021
			More than 180 Days	Less than 180 Days				
TANGIBLE								
Computer Hardware	40%	19,801	139,240	-	-	159,041	63,616	95,425
Total		19,801	139,240	-	-	159,041	63,616	95,425
Previous Year		61,201	-	-	16,920	44,281	24,480	19,801



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BHARAT RURAL LIVELIHOODS FOUNDATION

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

SCHEDULES FORMING PART OF FCRA BALANCE SHEET AS AT 31ST MARCH 2021

SCHEDULE F - Investments

(Amount in Rs.)

Particulars	As at 31st March'2021	As at 31st March'2020
INVESTMENT FROM FORD ENDOWMENT FUND		
Investments in FDR with Yes Bank (FCRA Funds)		
Ford Foundation Endowment fund for Institutional Development and Partnerships	-	-
Invested out of interest on above	1,860,835	978,335
Investments in FDR with Deutsche Bank		
Ford Foundation Endowment fund for Institutional Development and Partnerships	100,000,000	100,000,000
INVESTMENT FROM Hindustan Unilever Foundation		
Investment in FDR with Yes Bank (FCRA)		
Invested out of Grant Received from HUF for Jharkhand Mega Watershed Project	-	20,000,000
Total	101,860,835	120,978,335

SCHEDULE G - Cash & Bank Balances

(Amount in Rs.)

Particulars	As at 31st March'2021	As at 31st March'2020
Bank Balances in Savings Accounts:		
with YES Bank Chanakypuri, New Delhi Branch		
Account No. 000393900000039-Designated Account	16,142,241	461,600
Account No. 000394600001690 (European Union)-Utilisation A/c	9,255,714	933,048
Account No. 000393900000104 (HUF)-Utilisation A/c	33,025,543	10,756,313
With HDFC Account No.50100361059743-Utilisation A/c	-	-
With State Bank of India, New Delhi Account No.40031893294 Designated Account	-	-
Total	58,423,498	12,150,961

SCHEDULE H - Current assets

(Amount in Rs.)

Particulars	As at 31st March'2021	As at 31st March'2020
Grant Unutilised to Project partners (Refer Note 13 of Schedule O)	-	20,269,794
Interest Accrued	2,184,468	-
TDS Receivable-Previous Years	113,661	-
Advance to Employees	-	59,526
BRLF Indian	-	15,377
Total	2,298,129	20,344,697



Signature



BHARAT RURAL LIVELIHOODS FOUNDATION

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001
SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE

SCHEDULE I. Grants, Subsidies & Donations

(Amount in Rs.)

Particulars		Current Year		Previous Year
Grant from European Union		15,606,191		26,491,740
Grant from FORD Foundation (APC Odisha Project)		-		17,060,222
Grant from FORD Foundation (CG Watershed Project)		29,924,227		16,558,073
Grant from Hindustan Unilever Foundation		-		30,665,250
Total Grants		45,530,418		90,775,285

SCHEDULE J. Other Incomes

(Amount in Rs.)

Particulars		Current Year		Previous Year
Saving Bank Interest				
on Ford Endowment Fund	129,126		219,559	
on Ford Grant CG	681,582		594,380	
on European Union	300,965		678,562	
on HUF	920,903	2,032,576	427,027	1,919,528
Interest Earned on Fixed Deposit				
on Ford Endowment Fund	8,600,460		8,597,518	
on Ford foundation Grant	-		239,772	
on Hindustan Unilever Foundtion	1,149,556		198,771	
	9,750,016		9,036,061	
Add: Accrued interest PY Received/Recorded during the year	2,332,677		2,555,337	
Less: Accrued Interest not received-Gross TDS (Refer Note 2 of Schedule O)	-		2,332,677	
Less: TDS	-	12,082,693	19,782	9,238,939
Interest Earned by Grant Partners (including PY Rs 3,26,169)		561,213		-
Miscellaneous Income (Refer Note 13 of Schedule O)	-	-		16,920
Profit on Lost Assets	-	-		3,262
Previous Year TDS on Interest		183,761		-
Total		14,860,243		11,178,649

SCHEDULE K. Establishment Expenses

(Amount in Rs.)

Particulars		Current Year		Previous Year
FORD Endowment Establishment Cost				
Staff Salaries	4,940,568		6,884,721	
Employer Contribution to Provident Fund	673,714		373,513	
Provision for Leave Encashment	85,296	5,699,578		7,258,234
FORD Grant Expenses (Odisha)				
Staff Salaries	-		5,104,806	
Employer Contribution to Provident Fund	-	-	291,240	
EU Establishment Cost				
Staff Salaries	1,511,975		-	
Employer Contribution to Provident Fund	-	1,511,975	-	
Total		7,211,553		12,654,280



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BHARAT RURAL LIVELIHOODS FOUNDATION

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001
SCHEDULES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE

SCHEDULE L. Program Expenses

(Amount in Rs.)				
Particulars		Current Year		Previous Year
Expenses incurred from Grants				
EU Program Cost				
Human Resource cost	11,488,999		16,995,090	
Implementation Cost	1,067,712		4,688,288	
Travel Expenses	306,863		805,893	
Equipment & supplies- Fixed Assets	139,240		-	
Local Office Cost	701,346	13,704,160	1,047,109	23,536,380
FORD Grant Expenses - Odisha APC Project				
Field Implementation Support to ODISHA APC Project Partners (PRADAN)		10,191,173		22,337,912
FORD Grant Expenses - CG Watershed Project				
Field Implementation Support to CG Watershed Project Partners	8,258,756			10,576,165
Covid 19 relief material to CSOs	11,329,389	19,588,145	-	-
Total		43,483,478		56,450,457

SCHEDULE M. Other Administrative Expenses

(Amount in Rs.)				
Particulars		Current Year		Previous Year
EU -Other Admin Cost				
Office Rent	211,212		166,022	
Stationery expenses	4,472		57,499	
Indirect Cost	447,220	662,904	-	223,521
FORD Endowment-Other Admin Cost				
Office Maintenance Expenses		297		6,593
FORD Grant Expenses - Odisha APC Project				
Office Maintenance Expenses		-		17,368
FORD Grant Expenses - CG Watershed Project				
Bank Charges	10,448		-	
Indirect Cost	845,470	855,918	-	-
Total		1,519,119		247,482



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BHARAT RURAL LIVELIHOODS FOUNDATION

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

Schedule Forming Part of Financials as at 31st March, 2021

SCHEDULE-N

Significant Accounting Policies

1. Legal Status and Operation:

- 1.1. Bharat Rural Livelihoods Foundation (BRLF) has been promoted by Ministry of Rural Development, Government of India as an autonomous charitable society registered under the Society Registration Act, 1860 having registration no. S/ND/351/2013 dated 10th December, 2013.
- 1.2. Envisaged as supporting CSO projects focused on tribals, especially women's empowerment and livelihoods, BRLF's mission is to facilitate and upscale civil society action in partnership with Government for transforming livelihoods and lives of rural households, with an emphasis on women all over India. Concentrating in the Central Indian Tribal Region in the initial years of its functioning covering ten states of Odisha, Jharkhand, West Bengal, Chhattisgarh, Madhya Pradesh, Andhra Pradesh, Maharashtra, Rajasthan, Telangana and Gujarat, its long term goals *inter alia* are providing grants to civil society organisations (CSOs) to meet their human resource and institutional costs for up-scaling proven interventions, invest in institutional strengthening of smaller CSOs and capacity building and development of professional human resources working at the grassroots.
- 1.3. The Society is registered as a tax exempted charity u/s 12A (Registration No:-DIT(E)| 2014-15|DEL-BR23932-08092014) and obtained approval u/s 80G(5) (Registration No:-CIT(E)/2015-16/DEL-BE26004-15052015/6275) of the Income Tax Act, 1961 and applied for renewals of the same as per amended provisions of the Act.
- 1.4. The Society is also registered u/s 11(1) of Foreign Contribution (Regulation) Act, 2010 and rules framed therein (Registration No:-231661787 Dt 08/05/2018) is valid for 5 years from the date of registration.

2. Summary of Significant Accounting policies:

2.1 Accounting Convention

These statements of accounts have been prepared under the historical cost convention, without any adjustment to the effect of inflation.

2.2 Basis of preparation

The financial statement has been prepared following accrual basis of accounting.



2.3 Interest Income Recognition

Upto the year 2019-20 interest on deposits and saving bank balances have been recognised on cash basis. However, with effect from the year 2020-21, interest on deposits has been recognised on accrual basis and interest on Saving Bank account is recognised on cash basis.

2.4 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made, that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

2.5 Grant in Aid

Treatment of Grant in Aid has been made in the accounts as given below:

- i. Grant amounts are recognized as income in the year of receipt. Unutilized grant amounts and grant amount receivable at the end of the financial year is not carried over to the next year.
- ii. Grants in the nature of Corpus are treated as Corpus Fund and only the income arising out of Corpus fund investment shall be utilized to fulfil the objectives of BRLF.
- iii. Grants received for specific purposes are utilized for those purpose only.
- iv. Upto the financial year 2019-20, assets purchased out of grant amounts were treated as deferred income which is recognized in the profit and loss statement on a systematic and rational basis over the useful life of the assets. Such allocation may be in the proportion in which depreciation on related assets is charged. However, with effect from Financial Year 2020-21, fixed assets acquired through Project Grants during the year are charged off to Statement of Income & Expenditure. However, for exercising financial and quantitative control over these assets, they are shown in the Balance Sheet under 'Fixed Assets' at their depreciated value with a corresponding amount in the Asset Fund.

2.6 Fixed Assets

A. Tangible Assets

Tangible Assets are stated at cost of acquisition less depreciation and impairment losses (if any). The cost of tangible assets include inward freight, duties & taxes (non refundable) and incidental & direct expenditure related to acquisition.

B. Intangible Assets



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Intangible Assets are stated at cost of acquisition less depreciation and impairment (if any). The Cost of intangible assets includes duties & taxes and incidental & direct expenditure related to acquisition.

2.7 Depreciation

A. Tangible Assets

- a. Depreciation has been provided on written down value method as per the rate specified in Income Tax Act, 1961. Depreciation on assets purchased and put to use for less than 180 days in a year charged at the half rate of depreciation specified in Income Tax Act.
- b. Upto the Financial Year 2019-20, depreciation of assets purchased out of Capital Grant have been treated as Non Operating income and shown under "Miscellaneous Income". However, from financial year 2020-21, depreciation of assets purchased out of grant amount has been reduced from the Fixed Assets Value and corresponding amount is also reduced from Assets Fund.

B. Intangible Assets

Cost of Intangible Assets (Software) is amortized on a straight line basis over their useful life of three years as estimated by the Management.

- C. Items, each costing Rs. 5000 or less, are fully depreciated in the year of acquisition.

2.8 Investments

- a. **Investments:** Fixed deposits with banks which are intended to be held against corpus funds are considered as long term and disclosed under investments.
- b. **Investments of Endowment Fund:** Fixed deposits with banks intended to be held against endowment funds also considered as long term investments and classified under Investment of Endowment Fund.
- c. **Other investments:** Other fixed deposit with banks are classified as cash and cash equivalents as they readily convertible to a known amount of cash and are subject to an insignificant risk of changes in values.

2.9 Employee Benefits

- i. **Short Term Benefits:**
Short term benefits like salary, allowances, ex-gratia, earned leave are recognised as expenses in the year in which related services are rendered.
- ii. **Defined Contribution Plan:**
The Society makes defined contribution to Provident Fund scheme which are recognized in the Statement of Income and Expenditure on accrual basis

- iii. **Defined Benefits Plan:**



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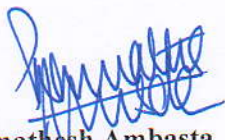
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- a. The provision for Gratuity payable to employees is made by an Independent Actuary as per Accounting Standard-15(Revised).
- b. Provision for Earned Leaves payable to employees is made for the leave which can be accumulated up to 11 days in a year subject to a maximum 66 days in aggregate, beyond which employee may make encashment as per the Society's HR policy.

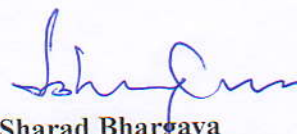
2.10 Taxes on Income

No Provision for Income Tax is considered necessary as the Society is registered as a Charitable Institution under section 12A (a) of the Income Tax Act, 1961 and the society is complying with the conditions attached to claim exemption under section 11 and 12 of the Income Tax Act.

For Bharat Rural Livelihoods Foundation



Pramathesh Ambasta
Chief Executive Officer



Sharad Bhargava
Chief Operating Officer (Finance)



BHARAT RURAL LIVELIHOODS FOUNDATION

Regd. Office: Room No. 38-A, Krishi Bhawan, New Delhi-110001

Schedule Forming Part of Financials as at 31st March, 2021

SCHEDULE-O

NOTES TO FINANCIAL STATEMENTS

1. Current Assets are stated at historical cost and would realise the stated values in the ordinary course of business, except otherwise stated.
2. Due to change in the accounting policy in respect of recognition of interest on deposits from receipt basis to accrual basis, interest income of Rs 21,84,468 has been recognised in excess in the current year and to that extent accrued interest shown in the current asset(Schedule H)
3. BRLF had received Rs. 9,95,76,172/- (\$ 1,500,000) from Ford Foundation as Endowment Fund in the year 2016-17. As per grant condition, BRLF would be permitted to utilize a maximum of 90 percent of revenue earned from the Endowment Fund for the purpose to meet the operational cost and the remaining 10% of the Fund's income shall be re-invested in the Fund in annual fixed deposit.

During the year, the Society has earned interest of Rs. 87,29,586/- (Previous Year Rs 88,17,077) on the Endowment grant received from Ford Foundation. Out of total interest received, an amount of Rs. 868000/- (Previous Year Rs 882,500) has been re-invested in the fund in fixed deposit by BRLF in the subsequent year.

4. FORD Foundation has approved a grant of \$800,000 to BRLF for support for grant making **"To reduce risk and increase incomes for tribal farmers in rain-fed regions of Odisha"** vide grant MOU dated 15th August, 2018 for a period of 3 years upto 31st August, 2021.

Expenditure of Rs 101.91 lakhs have been incurred and no amount was received during the current year ending 31st March, 2021. Balance receivable for the year has been reported in Statement of Income & Expenditure as program expenditure.

5. The European Union had approved grant of EUR 10,74,801 vide agreement dated 28th December,2017 for a period of 3 years with effect from 1st April,2018for the Projecttitled "Strengthening Civil Society Action for Transforming Lives of the Particularly Vulnerable Tribal Groups of Jharkhand and Madhya Pradesh".

During the year, BRLF had received grant of Rs 156,06,191/- from European Union. Expenditure of Rs 158,79,039 (including previous year advance of Rs 66,48,080 which was given to project partners) have been incurred during the current year. Interest earned during the year is Rs 300,965. Balance lying unspent is Rs 28,117 which has been reported in Income & Expenditure Statement and transferred to Reserve & Surplus.

6. BRLF had received grant of Rs.2,99,24,227/- from Ford Foundation towards implementation of Project: "For support for grant making to secure living incomes for economically-distressed farmers in the state of Chhattisgarh". Total interest earned during the year amount to Rs.6,81,581/- . Out of this, total utilisation amounts to Rs.204,44,063.24 /-,thus leaving an unspent balance of Rs. 101,61,745/- which has been reported in Income & Expenditure Statement and transferred to Reserve & Surplus.



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7. BRLF had received a grant of Rs.3,06,65,250/- from Hindustan Unilever Foundation on 30.12.2019 for implementing a high impact watershed project in the State of Jharkhand. The requisite formalities are in progress. No expenditure was incurred during the year 2020-21 as well as in previous year 2019-20. The details of investment against the unspent grant and interest earned on the investment is given below-

Particulars	Current Year 2020-21 (Rs)	Previous Year 2019-20 (Rs)
Grant Receipts	-	3,06,65,250
Investment-FDRs	-	2,00,00,000
Balance in Savings Bank Account with Yes Bank (Acc No 000393900000104)	330,25,543	107,56,313
Total	330,25,543	307,56,313
Interest Received on FDRs/Saving Bank recognised as income and transferred to Reserves and Surplus	22,69,230	91,063

8. Grants made to CSO Implementing partners are accounted for in the year of expenditure incurred by the concerned partners for implementation of project, awarded under grant agreement, on the basis of quarterly expenditure reports and finally settled on the basis of utilization certificates given by an independent firms of Chartered Accountants or by the Management. At the end of project, if there is any un-utilized grants balance with partners, then it is deducted from the next grants amount to be paid to partners for a new project.

BRLF has disbursed an aggregate amount of Rs 196.54 lakhs and utilised by the CSO partners aggregate amount of Rs 404.75 lakhs during the year 2020-21 which includes unspent balances of Previous Year Rs 202.60 lakhs and interest earned by CSOs of Rs 5.61 lakhs.

Unspent balance lying with CSOs as on 31st March, 2021 was NIL (Previous Year Rs 202.60 lakhs) shown as "Current Assets-Schedule H"

9. Impact of COVID- 19

The novel coronavirus (COVID-19) outbreak which was declared as global pandemic by the World Health Organisation (WHO) on 11th March,2020 continues to show its presence across the globe including India resulting in significant impact on global and India's economic environment.

The Society has assessed the impact of COVID-19, to the best of its information, on its operations, as well its financial statements, including but not limited to the areas of revenue, costs, operational controls and processes followed, debtors and other assets, as at March 31, 2021. Based on the overall assessment, the Society is of the view that no additional provision needs to be created in its books of account for the year ended March 31, 2021.

Further, there is no material impact on the financial statements due to the changes in the operational controls and processes followed by the Society during the COVID-19 pandemic situation in the country considering the lockdown implemented w.e.f. April, 2021. The




Society will however continue to closely monitor any material changes to the future economic conditions that may have any significant impact on its business and financial position.

10. As the Statutory audit of the accounts of the Society for the previous year was carried out by another firm of Chartered Accountants, the current statutory auditors have relied upon the opening balances and comparative previous year figures appearing in the financial Statements.
11. Corresponding figures of the previous year have been regrouped / rearranged wherever necessary for better presentation and to make them comparable with the figures of the current year:

(Amount in Rs)

Schedule No	Head of Account	Original Figure	Reclassified	Increase/(Decrease)
H	Other Current Assets	2,03,34,645	2,03,44,697	10,052
Sub-Head	Grant to Project Partners-Unutilised	2,02,59,742	20269794	10,052
D	Current Liabilities	5,15,262	5,25,314	10,052
Sub-Head	Amount payable to Project Partners	0	10,052	10,052
E	Depreciation	72,684	48,204	(24,480)
J	Other Incomes	11203129	11178649	(24,480)
Sub-Head	Miscellaneous Income	41,400	16,920	(24,480)

For Bharat Rural Livelihoods Foundation


Pramathesh Ambasta

Chief Executive Officer


Sharad Bhargava

Chief Operating Officer (Finance)

